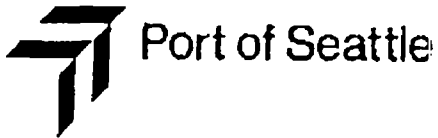


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Mr. Wells

March 10, 1993

Mr. Robert L. Hines, Jr.
General Counsel
Stoneway Concrete Company
9125 Tenth Avenue S.
Seattle, Washington 98108

Dear Rob:

As requested, this will confirm the Port's intent to enter into a five-year term lease with Stoneway Concrete Company beginning April 1, 1993 and ending March 31, 1998 for one acre of ground area at Terminal 106 West at a monthly rental of \$3,484.80 (\$0.08/sq.ft./mo.) plus Washington state leasehold tax. Rent is to commence forty (40) days following the beginning date of the lease, or May 11, 1993.

Please call me at 728-3379 should you have any questions or comments.

Sincerely,

A handwritten signature in black ink, appearing to read 'Bill Heath'.

Bill Heath
Property Manager

1566M

P.O. Box 1209
Seattle, WA 98111 U.S.A.
(206) 728-3000
TELEX 703433
FAX (206) 728-3252

USEPA SF



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